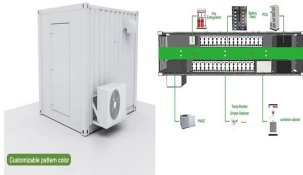
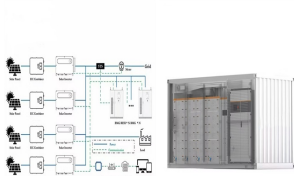


NEW ENERGY STORAGE PROJECT IN CHINA AND EUROPE



On March 21, the National Development and Reform Commission (NDRC) and the National Energy Administration of China issued the New Energy Storage Development Plan During China's "14th Five-Year Plan" Period. The plan specified development goals for new energy storage in China, by 2025, new



The scale of energy storage projects is on the rise, propelling Europe to the forefront of the world's new energy transformation planning. In light of this, TrendForce anticipates a substantial increase in new energy storage installations in Europe, expecting to reach 16.8 GW/30.5 GWh ??? a notable surge of 38% and 53%, sustaining a period of



China's Market: The first half of 2023 has borne witness to a robust surge in the domestic energy storage sector in China, surpassing initial projections. During this period, grid ???

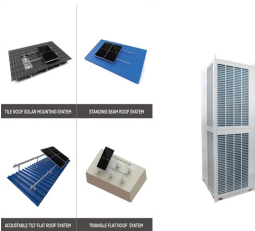


China has also accelerated to promote the rapid development of new energy storage industry for the construction of a new energy system and carbon peak carbon neutral goals. 2023, the new domestic installed capacity of new energy storage of is about 22.6GW, and the average length of time of energy storage is about 2.1 hours.



The total investment of the project is 2.2 billion yuan, of which 800 million yuan will be invested to focus on the construction of 4GWh energy storage PACK system integration and PCS/inverter intelligent manufacturing production lines with an annual output, and 1.4 billion yuan will be invested to build a 200MW "photovoltaic + wind power" new

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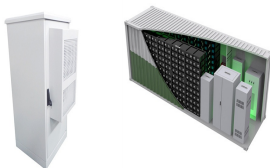
The European region leads the world in planning for the new energy transition, and TrendForce projects that the fresh installed energy storage capacity in Europe will hit 16.8 GW/30.5 GWh in 2024, marking a robust year-on-year growth of 38% and 53%.



5. Renewable energy in EU???China relations. The EU and China are engaged in a dynamic and long-standing dialogue across many policy areas including energy in different fora at various levels: political, sectoral, academic, people-to-people etc. 6 Renewable energy is an important subject area in this context and Chinese and EU perspectives in this field have ???



Among the different ES technologies available nowadays, compressed air energy storage (CAES) is one of the few large-scale ES technologies which can store tens to hundreds of MW of power capacity for long-term applications and utility-scale [1], [2].CAES is the second ES technology in terms of installed capacity, with a total capacity of around 450 MW, ???



Trina Storage and Obton representatives celebrating the signing of the 35MWh Germany project deal. Image: Trina Storage. Trina Storage's new 10MWh battery storage product is claimed by the company to be the first in the US to include full cell-to-AC system integration from a single vendor.



China aims to further develop its new energy storage capacity, which is expected to advance from the initial stage of commercialization to large-scale development by 2025, with an installed capacity of more than 30 million kilowatts, regulators said. China is currently the world's biggest power generator. While it is aiming for renewable

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114KWh ESS



In 2019, China's physical energy storage technology made important breakthroughs. The world's first 10 MW advanced compressed air energy storage project passed acceptance by the Ministry of Science and Technology, and the world's first 100 MW advanced compressed air energy storage project officially began construction in Zhangjiakou.



Spanish Innovative Hybrid Tender for renewable-plus-storage projects. Eligible energy storage systems must be larger than 1MW or 1MWh with a minimum discharge duration of 2 hours. The storage-to-plant capacity ratio (in MW) must be ???

114KWh ESS



In the context of China's new power system, various regions have implemented policies mandating the integration of new energy sources with energy storage, while also introducing subsidies to alleviate project cost pressures. Currently, there is a lack of subsidy analysis for photovoltaic energy storage integration projects. In order to systematically assess ???

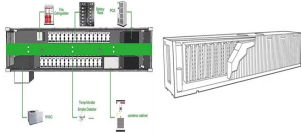


The installed capacity of new energy storage projects that were put into operation during the first half of this year in China has reached 8.63 million kilowatts, equivalent to the total installed capacity of previous years in the country, according to the National Energy Administration (NEA).



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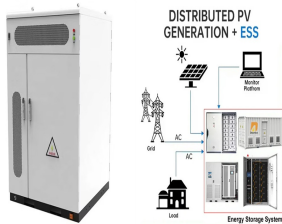
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Looking ahead to 2024, TrendForce anticipates a robust growth in China's new energy storage installations, projecting a substantial increase to 29.2 gigawatts and 66.3 gigawatt-hours. This ???



After commissioning four battery parks in France offering total energy storage capacity of 130 MWh, this project will be the Company's largest battery installation in Europe. The batteries, 40 Intensium Max High Energy lithium-ion containers, will be supplied by Saft, the battery subsidiary of TotalEnergies, confirming its position as



Forecasts on Global Energy Storage Installations for 2024 In China, despite the rapid growth of new energy projects like wind and solar power, the installation of base load power falls short of meeting the maximum load gap. Hence, there is an immediate need to deploy large-scale energy storage systems to enhance the installed capacity further.

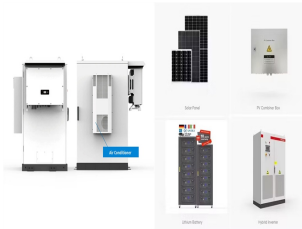


We increased our China forecast by 66% to account for new provincial energy storage targets, power market reforms and industry expectations supporting significant new capacity. In contrast, project delays continue to slow US deployments, with 7.2GW/18.4GWh of utility-scale storage projects delayed in 2022.

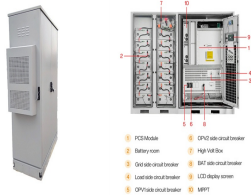


GIGA Storage specializes in large-scale energy storage, investing in projects for optimizing energy supply and ensuring grid stability. Our goal is to become a key player in energy storage in Europe, maximizing the utilization of sustainably generated energy. Energy storage is the missing link in the transition to a world powered solely by

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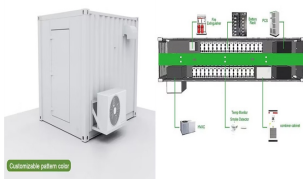
The cumulative installation of cold and heat storage was about 930.7MW, a year-on-year increase of 69.6%, accounting for 1.1% of the total installed energy storage capacity. China's new energy storage capacity will be installed in 2023. In 2023, China's new installed capacity of energy storage was about 26.6GW.



We expect stationary storage project durations to grow as use-cases evolve to deliver more energy, and more homes to add batteries to their new solar installations. EV sales are headed for another record year in 2024 (though there is some caution with US and Europe market slowdown).



The cumulative installed capacity of new energy storage projects is 21.1GW/44.6GWh, and the power and energy scale have increased by more than 225% year-on-year. Figure 1: Cumulative installed capacity (MW%) of electric energy storage projects commissioned in China (as of the end of June 2023) China's new energy storage continued ???

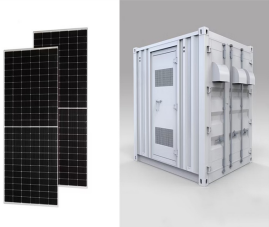


Europe has seen its first year when energy storage deployments by power capacity exceeded 10GW in 2023, according to consultancy LCP Delta. The storage durations of utility-scale FTM projects in Europe is expected to "grow very fast, very soon," Vlachopoulos said, with roughly 1.5-hours the average duration for >10MW projects deployed



Currently, the global energy development is in the transformation period from fossil fuel to new and renewable energy resources. Renewable energy development as a major response to address the issues of climate change and energy security gets much attention in recent years [2]. Fig. 3 shows the structure of the primary energy consumption from 2006 to ???

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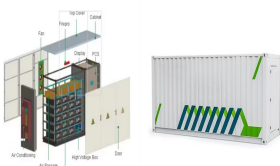
We project that the demand for additional capacity for energy storage in Europe will be 12 GWh and 29 GWh in 2023 and 2025, respectively, indicating a 47% annual growth in 2023 and an expected CAGR of 53% from 2022 to 2025. 1. Amidst the global trend of energy transition, China's new energy industry has entered a phase of rapid development.



The project represents the first phase of the Datang Hubei Sodium Ion New Energy Storage Power Station, which consists of 42 battery energy storage containers and 21 sets of boost converters.



Trends in energy storage around the globe include regulations and initiatives in the European Union, incentives in T?rkiye, and the UK government's push for new energy storage projects. European Union. EU energy storage initiatives are key for energy security and the transition toward a carbon-neutral economy, improving energy efficiency



As far as China's energy storage market is concerned, according to incomplete statistics, during January-February 2024, China put into operation 99 new energy storage projects, with a total scale of nearly 3GW, totaling 2.912GW/7.743GWh, of which due to reasons such as some of the projects were not completed at the end of 2023, the scale of the



By the end of the first quarter of 2024, the cumulative installed capacity of new energy-storage projects in China had reached 35.3 million kW. This marks an increase of more than 12 percent over